



State of Utah  
DEPARTMENT OF NATURAL RESOURCES  
DIVISION OF OIL, GAS AND MINING

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July 3, 2003

Kyle Morris  
United States Gypsum Company  
81 North State Street  
P.O. Box 570160  
Sigurd, Utah 84657

Re: Replacement Letter of Credit, United States Gypsum Company, Jumbo Jensen Quarry, M/041/008, Sevier County, Utah

Dear Mr. Morris:

On June 18, 2003, the Division received a replacement Letter of Credit \_\_\_\_\_ from LaSalle Bank in the amount of \$107,800, which replaces the existing LOC issued by JPMorgan Chase Bank \_\_\_\_\_ for that same amount.

On June 25, 2003, the Division received the updated page 2 of the Reclamation Contract, reflecting the LaSalle Bank as surety. Also received was a listing of U.S. Gypsum's current officers. Thank you for providing these documents.

The total surety for the Jumbo Jensen Quarry remains at \$372,300 in year 2007 dollars (two LOC's – one from LaSalle Bank # \_\_\_\_\_ the amount of \$107,800 and the other from Chemical Bank \_\_\_\_\_ in the amount of \$264,500)

The Division, hereby, authorizes release of the JPMorgan Bank LOC \_\_\_\_\_. At their request, we have returned the original LOC to them, received March 25, 2002 and amendment received May 31, 2002.

Enclosed with this letter is a copy of the now released JPMorgan LOC, with amendment, and the replacement LOC from LaSalle Bank for your records.

Thank you for your assistance in keeping the surety current. If you have any questions, regarding the content of this letter, please do not hesitate to contact us.

Sincerely,

D. Wayne Hedberg

Permit Supervisor

Minerals Regulatory Program

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Enclosure copies, JPMorgan #P-223387 and LaSalle Bank #S554722  
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